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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

2009 NOV 12 P 1:03

ARIZONA CORPORATION COMMISSION
DOCKET CONTROL

IN THE MATTER OF:

DOCKET NO. S-20656A-09-0074

DAVID W. COLE and SIIRI COLE, husband and wife;

HIGHLINE ESTATES, LLC, an Arizona limited liability company;

MUTUAL FINANCIAL SERVICES, LLC (d/b/a MFS Real Estate Division and MFS Investments), an Arizona limited liability company;

DREAM CRAFT, LLC, an Arizona limited liability company;

SCOT A. OGLESBY (d/b/a ARIZONA ASSET MANAGEMENT) and LORI ANN OGLESBY, husband and wife; and

RANDY K. WARD (CRD # 4137944) (d/b/a Arizona Asset Management) and SHARON WARD, husband and wife,

Respondents.

Arizona Corporation Commission

DOCKETED

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DOCKETED BY

SIXTH
PROCEDURAL ORDER
(VACATES HEARING AND
SCHEDULES PROCECURAL
CONFERENCE)

BY THE COMMISSION:

On February 19, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against David W. Cole and Siiri Cole, husband and wife, Highline Estates, LLC ("Highline"), Mutual Financial Services, LLC (d/b/a MFS Real Estate and MFS Investments) ("MFS"), Dream Craft, LLC ("DCL"), Scot A. Oglesby and Lori Ann Oglesby, husband and wife, and Randy K. Ward (CRD #4137944) (d/b/a Arizona Asset Management) and Sharon K. Ward, husband and wife, (collectively "Respondents"), in which the Division alleged multiple violations of the Arizona Securities Act

1 (“Act”) in connection with the offer and sale of securities in the form of notes.

2 The Respondents were duly served with copies of the Notice.

3 On March 2, 2009, requests for hearing were filed by the Respondents Scot A. Oglesby and
4 Randy K. Ward.

5 On March 9, 2009, by Procedural Order, a pre-hearing conference was scheduled on April 2,
6 2009.

7 On March 9, 2009, the Cole, Highline, MFS and DCL Respondents (“Cole Respondents”)
8 filed a request for hearing.

9 On March 12, 2009, by Procedural Order, all parties were apprised of the pre-hearing
10 conference.

11 On March 26, 2009, Respondent Oglesby filed his Answer to the Notice.

12 On March 27, 2009, the Division filed a Motion which stipulated to leave being granted for
13 the Cole Respondents to delay the filing of their Answer because a Consent Order was to be
14 presented for Commission approval at the April 14, 2009, Open Meeting with respect to the Cole
15 Respondents.

16 On March 31, 2009, by Procedural Order, leave was granted until May 15, 2009, for the Cole
17 Respondents to file their Answer if the Commission did not approve the Cole Respondents’ Consent
18 Order.

19 On April 2, 2009, the Division appeared with counsel and Respondents, Scot A. Oglesby and
20 Randy K. Ward, appeared on their own behalf at the pre-hearing conference. The Cole Respondents
21 did not appear. The parties who were present discussed the possibility of a resolution of the issues
22 raised by the Notice and agreed that a status conference be scheduled in approximately 30 days.

23 On April 3, 2009, by Procedural Order, a status conference was scheduled on May 7, 2009.

24 On April 21, 2009, the Commission issued Decision No. 70967, which approved the Consent
25 Order with respect to the Cole Respondents.

26 On May 7, 2009, at the status conference, the Division appeared with counsel. Respondents
27 Oglesby and Ward appeared on their own behalf. The parties indicated that they are attempting to
28 resolve the issues in the proceeding and the Division requested that a hearing be scheduled in the late

1 fall. Subsequently, by Procedural Order, a hearing was scheduled to commence on the issues raised
2 by the Notice with respect to the two remaining Respondents, Scot A. Oglesby and Randy K. Ward
3 on November 12, 2009.

4 On November 10, 2009, the Division filed a Motion to Continue Administrative hearing and
5 Request for Pre-Hearing Conference ("Motion"). In its Motion, the Division states that it has reached
6 a tentative settlement with Respondents Randy and Sharon Ward. The settlement will be submitted
7 in the form of a Consent Order for Commission approval at its December 3, 2009 Open Meeting.
8 Therefore, the Division is requesting a continuance of the presently scheduled hearing and that a
9 procedural conference be scheduled subsequent to the Commission's Open Meeting to review the
10 status of the proceeding prior to the hearing being re-scheduled. The Division further indicates that
11 the remaining Respondents do not object to the Motion.

12 Accordingly, the Division's Motion is reasonable and the present hearing should be vacated
13 and a procedural conference should be scheduled after the Commission's December 3, 2009 Open
14 Meeting.

15 IT IS THEREFORE ORDERED that the **hearing** scheduled on **November 12, 17, 17 and 18,**
16 **2009, shall be vacated.**

17 IT IS FURTHER ORDERED that a procedural conference shall be held on **December 8,**
18 **2009, at 10:00 a.m.,** at the Commission's offices, 1200 West Washington Street, Room 100,
19 Phoenix, Arizona.

20 IS FURTHER ORDERED that all parties must comply with Rules 31 and 38 of the Rules of
21 the Arizona Supreme Court and A.R.S. § 40-243 with respect to practice of law and admission *pro*
22 *hac vice*.

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24 ...

25 ...

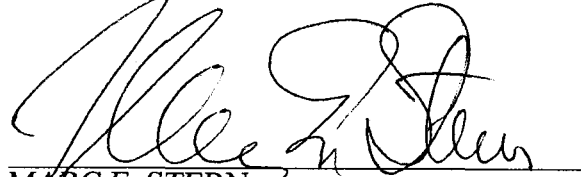
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1 IT IS FURTHER ORDERED that the Presiding Administrative Law Judge may rescind, alter,
2 amend, or waive any portion of this Procedural Order either by subsequent Procedural Order or by
3 ruling at hearing.

4 DATED this 12th day of November, 2009.

5
6
7 

8 MARC E. STERN
ADMINISTRATIVE LAW JUDGE


9 Copies of the foregoing mail/delivered
this 12th day of November, 2009 to:

10 Randy K. Ward
11 3153 West Whitman Drive
Anthem, AZ 85086

12 Scot A. Oglesby
13 515 East Carefree Highway, No. 824
Phoenix, AZ 85085

14 Matt Neubert, Director, Securities Division
ARIZONA CORPORATION COMMISSION
15 1300 West Washington Street
Phoenix, AZ 85007

16 ARIZONA REPORTING SERVICE, INC.
17 2200 North Central Avenue, Suite 502
Phoenix, AZ 85004-1481

18 By: 
19 Debbi Person
20 Assistant to Marc E. Stern